

**City of Alexandria**  
**Real Estate Tax - Automated Bank Debit Program**  
**Monthly Debit Installment Example**

<b>First Half 2006 Real Estate Tax and Refuse Fee Due</b>		<b>\$2,118.50</b>
<b>Month</b>	<b>Debit Amount</b>	
December 2005	\$387.70	
January 2006	\$387.70	
February 2006	\$387.70	
March 2006	\$387.70	
April 2006	\$387.70	
May 2006	\$387.70	
June 2006	\$ 0.00	
Total Amount Debited		<u>\$2,326.20</u>
Balance Credited to Second Half		\$207.70
<b>Second Half 2006 Real Estate Tax and Refuse Fee Due</b>		<b>\$2,118.50</b>
<b>Month</b>	<b>Debit Amount</b>	
July 2006	\$387.70	
August 2006	\$387.70	
September 2006	\$387.70	
October 2006	\$387.70	
November 2006	\$ 0.00	
Total Amount Debited		<u>\$1,550.80</u>
Balance to be Billed Directly and Paid by November 15		\$ 360.00
Total 2006 Real Estate Tax and Refuse Fee Paid		<b>\$4,237.00</b>

The Monthly Debit Installment Example shown above reflects a property assessed for \$400,000 in 2005, but reassessed for \$480,000 in 2006, and assumes (for the purpose of calculation) that the current real estate tax rate of \$0.915 is reduced to \$0.835. The 2006 real estate tax would total \$4,008.00 (\$480,000 x .00835 = \$4,008.00) plus the 2006 refuse fee of \$229.00. The actual real estate tax rate and refuse fee will not be set by City Council until April 2006.

If the debit amount is calculated using only the total 2005 real estate tax and refuse fee (with no adjustment for assessment increases) and the assessment does increase, there will be a balance billed directly to the property owner 30 days before the tax due date. The monthly debit amount of \$387.70 was calculated as follows: 2005 real estate tax of \$3,660.00 (\$400,000 x .00915 = \$3,660.00), plus the 2005 refuse fee of \$217.00, equals \$3,877.00, which was divided by 10 monthly installments.

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